

A b s t r a c t

A method of reducing drilling fluid pressure during subsea drilling, where drilling fluid is pumped down into a borehole and then flows back to a drilling rig via the lined and/or unlined sections of the borehole and a liner, wherein the drilling fluid pressure is controlled by pumping drilling fluid out of the liner at the seabed, and where the liner annulus above the drilling fluid is filled with a riser fluid having a density different from that of the drilling fluid.